



Vestian expands and relocates Manhattan office - hires McLaughlin, McKinney and Varrichio

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New York, NY Vestian has expanded its New York City office, making it Manhattan's third- largest tenant rep firm. The expansion is a result of increasing demand for fair and transparent real estate advisory in Manhattan and across the nation.

Having launched their Manhattan office in 2019, industry veterans Brad Armstrong and Gregg Espach have grown Vestian's NY presence to 14 brokers in three years. Key hires joining executive managing directors Armstrong and Espach in the Manhattan office include industry leaders Joe McLaughlin, executive managing director; Ryan McKinney, executive managing director; and Bret Varrichio, senior managing director. To support this expansion, Vestian relocated to a full floor office at 1200 Avenue of the Americas.

The Vestian team has been awarded global contracts for 1.3 million s/f, has closed on 70,000 s/f in local notable transactions and has been enlisted for over 200,000 s/f of lease disposition assignments.

"Joining Vestian gives me the opportunity to serve our clients on a national basis," said McLaughlin. "With offices around the world, our diverse team is able to deliver true business partner models to our client's entire portfolios. Our Manhattan team addresses complex real estate needs with transparent, fair, and creative solutions, enabling them to clearly navigate an opaque market."

"As the commercial real estate market continues to evolve, we have found that successful companies are challenging the norm and rethinking their real estate plan," said McKinney. "Restructuring your real estate and working with partners who expertly and transparently navigate the office market will lead businesses to achieve a more productive and economically viable future."

Recent transactions include a strategic relocation for a leading wealth management company. This transaction is part of Vestian's ongoing strategy for the firm's North American portfolio. The move came as a result of a hybrid working model, which allowed them to streamline footprint across their portfolio. The 60% reduction in space will result in \$500,000 savings per year in real estate costs in New York alone.

Other notable New York City transactions include the Jockey Club signing a new 7,500 square foot lease to relocate to 250 Park Avenue and Okapi Partners renewal of 8,500 square feet at 1212 Avenue of the Americas.

“Vestian worked to reduce our footprint and costs, while helping us identify and outfit a new office that will foster a modern, safe and productive workplace,” said Jim Gagliano, president of Jockey Club. “Vestian’s ability to successfully complete this transaction in a difficult environment provided us with measurable savings. Additionally, Vestian’s collaborative and creative approach has been critical in helping us optimize our real estate plan for future success.”

Vestian’s New York office has also been awarded 1 million square feet of national portfolio management contracts including:

Buck Consulting: 21 locations nationally

Soleo Health: 33 locations nationally

F Schumacher: 19 locations nationally

Sun River Health: various locations across the NY tristate region

Beyond providing transaction and portfolio services to the nation’s leading companies, Vestian has differentiated itself in helping companies develop remote work strategies and managing down real estate expenses. Leading workplace strategy for Vestian’s Manhattan office is Jordan Mittman, managing director.

“With the changing landscape of today’s office needs, we work with clients like Sun River to reduce their footprint and costs while helping them implement effective workplace optimization and remote work strategies,” said Mittman. “Our innovative work with Sun River resulted in reducing their overall real estate footprint by 37%.”

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